

## FINANCIAL AND COMMERCIAL

## MARKET WAS IRREGULAR

New York, Dec. 15.—Stock prices failed to make much headway in today's irregular market, losses outnumbering the gains at the close.

A brisk rise in United States Steel common, which sent it up to 108 1/8, the highest price in a month, was the individual feature. The strength of this issue, which brought about a temporary sympathy rise in the other steels, followed publication of unconfirmed rumors that extra cash or stock dividend payments were in prospect for the early part of next year. There was a belief in some quarters, however, that the rise in steel was a cover to hide the unloading of stocks, elsewhere steel reacted at the close to 106 7/8, up 1 on the day, and Bethlehem, Crucible and Gulf States closed fractionally lower.

Renewal of agitation for a loan to Germany, which would undoubtedly benefit the copper export trade through that country's increased purchasing power, combined with higher prices for the red metal and the substantial reduction in the surplus supply revealed in the latest statistics, stimulated buying of the copper shares, American Smelting jumping nearly 3 points; Anaconda, 3-4, and Utah 1-2.

Overnight announcement that the Van Swearingen interests had obtained an option on the controlling interest of the Chesapeake and Ohio railroad was reflected in a net gain of 1 3/4 for that stock. Other rails were mixed but mostly lower, Iowa of a point or more being recorded by Delaware and Hudson, Central of New Jersey, Pore Marquette and Union Pacific.

Publication of a report showing that the sales and earnings of the Stewart Warner company were running at the same volume in the last quarter as in the second and third brought a number of buying orders into the motor accessory group. Stromberg Carburetor was pushed up 4 1/4 points; Fisher Body touched another new top at 103 1/2 and then reacted to 102, up to 2 on the day; Bosch Magneto improved 1-4 and Gray and Davis and Stewart Warner advanced fractionally. Reynolds Springs, which was pushed up 1-3 points and then reacted yesterday on reports that it had received a large order from the Ford company, moved up to 32 today, but fell back late to 28 3/4, or fractionally below last night's close.

Baldwin and Studebaker continued to yield to selling pressure, the former dropping 3-4 and the latter 1-8. Corden touched 51 3/4, a new high in the movement, and a net gain of more than a point, but most of the other oils were weak, General Asphalt, California Petroleum and Standard Oil of California dropping 1 to 3 points. Announcement was made after the market closed that the Pan American company had declared a stock dividend of 20 per cent. on the A and B stock and that the quarterly dividend of Mexican Petroleum had been increased from \$3 to \$4.

Strength of French francs, which advanced 17 1/2 points to 7.25 1/2 cents was the feature of the foreign exchange market. Demand sterling was quoted around \$4.64 and marked improvement was noted in the Belgian and Italian rates. German marks were quoted around 1 1/4 cents a hundred as against 1 1/4 a few days ago, revival of agitation for a loan to Germany stimulating speculation in Berlin currency.

Call money opened at 4 per cent., advanced to 4 1/2 during the noon hour, and thence to 5, where it closed. Government withdrawal of \$67,000,000 from local banks caused the rate, which is generally regarded as temporary. Most of the time money business is done at 4 1/2 per cent. for the 30-day periods and 5 for the longer maturities with the commercial paper market still at 4 3/4 per cent. afloat.

## STOCKS

The following is a summary of the transactions on the New York Stock Exchange up to 3 P. M.:

Stock	High	Low	Close
Allied Chem.	80 1/2	78	79 1/2
Allis-Chalmers	44 1/2	44	44 1/2
Am. Ag. Chem.	31	30 1/2	31
Am. Bosch Mag.	27 1/2	26 1/2	26 1/2
Am. Can.	73 1/2	72 1/2	73 1/2
Am. Can. pr.	112 1/2	112	112 1/2
Am. Car & Fdy.	144 1/2	144	144 1/2
Am. Cotton Oil	18 1/2	18 1/2	18 1/2
Am. Cotton Oil pr.	37 1/2	37 1/2	37 1/2
Am. Express	136	136	136
Am. Hide & Lr.	62 1/2	62 1/2	62 1/2
Am. Tel. & Tel.	125 1/2	125 1/2	125 1/2
Am. Tobacco	155 1/2	155 1/2	155 1/2
Am. Woolen	95 1/2	94 1/2	94 1/2
Am. Woolen pr.	109 1/2	109 1/2	109 1/2
Anaconda	60 1/2	59 1/2	59 1/2
Atch. T. & S. F. pr.	92 1/2	92 1/2	92 1/2
Balt. & Ohio	42 1/2	41 1/2	41 1/2

## TROUBLED WITH WEAK KIDNEYS

"Have been troubled with weak kidneys since childhood," writes Mrs. G. Hyde, Bismarck, Mich. "Now past 40 and have had terrible backache and that tired feeling, hardly able to do my work. By using Foley Kidney Pills accompanied with Foley Cathartic Tablets I soon felt like a new person. Backache, rheumatism, dizziness and blurred vision are symptoms of kidney trouble. Foley Kidney Pills give quick relief. Lee & Good Co."

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Balt. & Ohio pr.	59	58 1/2	58 1/2
Beth Steel	62 1/2	61 1/2	62 1/2
Beth Steel (B)	64	63 1/2	63 1/2
Beth Steel cu pr.	10 1/2	10 1/2	10 1/2
Brook. Edison	114 1/2	114 1/2	114 1/2
Brook. Rap. Tr.	15	14 1/2	14 1/2
Brook. R. T. off.	12 1/2	12 1/2	12 1/2
Butte Cop. & Z.	9 1/2	9 1/2	9 1/2
Butte & Sup.	31 1/2	30 1/2	31 1/2
Can. Pac. pr.	143 1/2	142 1/2	142 1/2
Cent. Leather	34 1/2	34	34
Chandler Motor	70 1/2	70 1/2	70 1/2
Ches. & Ohio	71 1/2	70 1/2	70 1/2
Chi. Gt. West.	4 1/2	4 1/2	4 1/2
Chi. Gt. West pr.	94 1/2	94 1/2	94 1/2
Chi. M. & St. P.	22 1/2	22 1/2	22 1/2
Chi. M. & St. P. pr.	35 1/2	35 1/2	35 1/2
Chi. & N. West	79 1/2	78 1/2	78 1/2
Chi. R. & P.	117 1/2	117 1/2	117 1/2
Chile Copper	28 1/2	28 1/2	28 1/2
Chino Cop.	25 1/2	24 1/2	24 1/2
Corden	51 1/2	49 1/2	51 1/2
Crucible Steel	73 1/2	72 1/2	72 1/2
Del. & Hudson	108 1/2	108 1/2	108 1/2
Dome Mines	42 1/2	42	42
Erie	10 1/2	10 1/2	10 1/2
Erie 1 pr.	15 1/2	15	15 1/2
Fisher Body	102 1/2	102 1/2	102 1/2
Erie 2 pr.	11 1/2	11 1/2	11 1/2
Fisher Body (O) pr.	99 1/2	99 1/2	99 1/2
Gen. Electric	181 1/2	180 1/2	180 1/2
Gen. El. special	11 1/2	11 1/2	11 1/2
Gen. Motor	13 1/2	13 1/2	13 1/2
Gen. Mot. Deb.	83 1/2	83 1/2	83 1/2
Great North pr.	80 1/2	79 1/2	79 1/2
Gr. North Ore.	30 1/2	30 1/2	30 1/2
Hupp Motor Car	25 1/2	25 1/2	25 1/2
Illinois Central	107 1/2	107 1/2	107 1/2
Inspira Cop.	25 1/2	24 1/2	24 1/2
Int. Harvester	20 1/2	20 1/2	20 1/2
Int. Harv. pr.	115 1/2	115 1/2	115 1/2
Int. Mer. Mar.	11 1/2	11 1/2	11 1/2
Int. Mer. Mar. pr.	51 1/2	49 1/2	50 1/2
Int. Paper	53 1/2	52 1/2	52 1/2
Int. Paper pr.	72 1/2	72 1/2	72 1/2
Kennecott	27 1/2	26 1/2	27
Lehigh Valley	64 1/2	63 1/2	63 1/2
Marlin Rock	12 1/2	12 1/2	12 1/2
Maxwell Motor	46 1/2	46 1/2	46 1/2
Mexican Petrol	240	240	240
Miami Copper	27 1/2	27 1/2	27 1/2
Mo. K. & T. wd.	15 1/2	15 1/2	15 1/2
Mo. K. & T. pr. wd.	10 1/2	10 1/2	10 1/2
Missouri Pacific	16 1/2	16 1/2	16 1/2
Nat. Ena. & St.	65 1/2	65 1/2	65 1/2
N. Y. Air Brake	28 1/2	27 1/2	28
N. Y. Air Brake pr.	43 1/2	43 1/2	43 1/2
N. Y. Central	92 1/2	92 1/2	92 1/2
N. Y. N. H. & H.	22 1/2	21 1/2	21 1/2
Norfolk & West	112 1/2	111 1/2	111 1/2
Norfolk Pacific	75 1/2	74 1/2	75 1/2
North. Pac. pr.	46 1/2	46 1/2	46 1/2
Pierce Oil	4 1/2	4 1/2	4 1/2
Pierce Oil pr.	39 1/2	39 1/2	39 1/2
Ray Con.	13 1/2	13 1/2	13 1/2
Reading 1 pr.	62 1/2	61 1/2	61 1/2
Reading 2 pr.	62 1/2	62 1/2	62 1/2
Repub. I. & S.	48 1/2	48 1/2	48 1/2
Repub. I. & S. pr.	83 1/2	82 1/2	82 1/2
South Railway	84 1/2	84 1/2	84 1/2
South Ry. pr.	64 1/2	64 1/2	64 1/2
South Pacific	87 1/2	87 1/2	87 1/2
Tenn. Copper	9 1/2	9 1/2	9 1/2
Tobacco Prod.	57 1/2	56 1/2	56 1/2
Tob. Prod. A.	34 1/2	32 1/2	32 1/2
Union Pacific	137 1/2	136 1/2	136 1/2
Union Pac. pr.	74 1/2	74 1/2	74 1/2
U. S. Lib. 2 1/2	100 1/2	100 1/2	100 1/2
U. S. Lib. 3 1/2	98 1/2	98 1/2	98 1/2
U. S. Lib. 4 1/2	98 1/2	98 1/2	98 1/2
U. S. Lib. 5 1/2	98 1/2	98 1/2	98 1/2
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U. S. Lib. 100 1/2	98 1/2	98 1/2	98 1/2

## BOND MARKET

New York, Dec.